

**MINUTES OF MEETING
NORTH SPRINGS IMPROVEMENT DISTRICT**

The regular meeting of the Board of Supervisors of the North Springs Improvement District was held Wednesday, June 3, 2015 at 5:00 p.m. in the district office, 9700 N.W. 52nd Street, Coral Springs, Florida.

Present and constituting a quorum were:

David Gray	President
Vincent Morretti	Secretary
Mark Capwell	Assistant Secretary

Also present were:

Doug Hyche	District Manager
Sue Delegal	District Counsel
Rod Colon	Director of Operations
Brenda Richard	District Clerk
Vicky Pang	NSID
Donna Holiday	GMS-South Florida, LLC
Kevin Mulshine	MBS Capital Markets, LLC

The following is a summary of the minutes and actions taken at the June 3, 2015 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hyche called the meeting to order at 5:00 p.m.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the May 6, 2015 Meeting

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor the minutes of the May 6, 2015 meeting were approved as presented.
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THIRD ORDER OF BUSINESS

Audience Comments and Supervisors Requests

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

**Presentation by MBS Capital Markets, LLC
Regarding Proposed Refunding of Water
Management Refunding Bonds, Series 2005
A/B**

Mr. Mulshine outlined a proposed refunding of the Series 2005 A and B Bonds by private placement with Stonegate Bank under the terms and conditions outlined in their term sheet dated May 29, 2015, copy of which is attached hereto and made a part hereof, which will produce a savings for the tax payers and pay down principal.

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor the president was authorized to execute a commitment letter with Stonegate Bank to refund the Series 2005 A and B Bonds in substantially the same form as the term sheet dated May 29, 2015.

FIFTH ORDER OF BUSINESS

**Consideration of Lease Agreement Between
North Springs Improvement District and
Eco-Site, Inc. to Lease a Property in the City
of Parkland to Construct, Operate and
Maintain a Communications Facility**

No action was taken on this item.

SIXTH ORDER OF BUSINESS

**Approval of Resolution 2015-03 Approving
the Proposed General Fund and Debt Service
Budgets for Fiscal Year 2016 and Setting the
Public Hearing**

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor Resolution 2015-03 approving the proposed fiscal year 2016 budget and setting a public hearing for September 2, 2015 was approved.

SEVENTH ORDER OF BUSINESS

**Approval of Resolution 2015-04 Relating to
Membership in the Florida Retirement
System**

On MOTION by Mr. Gray seconded by Mr. Morretti with all in favor Resolution 2015-04 relating to membership in the Florida Retirement System was approved.

EIGHTH ORDER OF BUSINESS

Approval of Agreement no. 715 to Extend the Benefits of the Florida Retirement System to the North Springs Improvement District

On MOTION by Mr. Gray seconded by Mr. Morretti with all in favor the president was authorized to execute agreement no. 715 to extend the benefits of the Florida Retirement System to the North Springs Improvement District with a buyback date of 1999.

NINTH ORDER OF BUSINESS

Staff Reports

A. Manager – Consideration of Independent Consultant Contract

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor an agreement between the district and Nick Schooley for consulting services was approved.

B. Attorney

Ms. Delegal stated the bill to add the Sabra Parcel to the jurisdictional limits of the district has gone to the governor for signing or letting it become effective without signature or veto and his deadline to return the bill is June 10th.

Mr. Colon stated as an update on the lawsuit we were supposed to go to trial on Monday or Tuesday and we extended it to September. We are working on the County Line Road issue but all other terms have been agreed upon and we believe we can do that before September.

C. Engineer – Project Status Report

TENTH ORDER OF BUSINESS

Approval of Financials and Check Registers

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor the financials and check registers were approved.

On MOTION by Mr. Gray seconded by Mr. Capwell with all in favor the meeting adjourned at 5:32 p.m.

June 3, 2015

North Springs Improvement District



Vincent Morretti
Secretary



David Gray
President